

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**INFORMATIVE MOTION
OF FINANCIAL GUARANTY INSURANCE COMPANY
FOR APPEARANCE AT MARCH 4-5, 2020, OMNIBUS HEARING**

To the Honorable United States District Judge Laura Taylor Swain:

Financial Guaranty Insurance Company (“**FGIC**”), by and through its attorneys, Rexach & Picó, CSP and Butler Snow LLP, files this *Informative Motion of Financial Guaranty Insurance Company for Appearance at March 4-5, 2020, Omnibus Hearing*. In support of the Motion, FGIC respectfully states as follows:

1. Martin A. Sosland, María Emilia Picó and Jason W. Callen intend to appear on behalf of FGIC at the Hearing¹ in Courtroom 3 of the United States District Court for the District of Puerto Rico, 150 Carlos Chardón Street, Federal Building, San Juan, Puerto Rico 00918-1767 on the following items:

Case No. 17-bk-3283 and 17-bk-3567

A. *Amended Report and Recommendation of the Mediation Team [17-bk-3283 - Dkt. No. 10756]*.

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms as in that certain *Order Regarding Procedures for Attendance, Participation and Observation of March 4-5, 2020, Omnibus Hearing* [Case No. 17-3283, Dkt. #11729] (the “**Order**”).

- i. *Objection of Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, Ambac Assurance Corporation, Financial Guaranty Insurance Company to Amended Report and Recommendation of the Mediation Team [17-bk-3283 - Dkt. No. 11493].*
- B. *Joint Motion of the Commonwealth of Puerto Rico, The Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority for an Order (I) Scheduling a Hearing to Consider the Adequacy of Information contained in the Disclosure Statement, (II) Establishing the Deadline for Filing Spanish Translation of the Disclosure Statement, (III) Establishing the Deadline for Filing Objections to the Disclosure Statement and Replies Thereto, and (IV) Granting Related Relief [17-bk-3283 - Dkt. No. 10808].*
- i. *Objection and Reservation of Rights of Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, Ambac Assurance Corporation, Financial Guaranty Insurance Company, and Invesco Funds With Respect to Joint Motion of the Commonwealth of Puerto Rico, The Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority for an Order (I) Scheduling a Hearing to Consider the Adequacy of Information contained in the Disclosure Statement, (II)*

Establishing the Deadline for Filing Spanish Translation of the Disclosure Statement, (III) Establishing the Deadline for Filing Objections to the Disclosure Statement and Replies Thereto, and (IV) Granting Related Relief [17-bk-3283 - Dkt. No. 11095].

C. *DRA Parties' Motion and Memorandum of Law in Support of Their (I) Notice that the DRA is a Party in Interest and Can Participate in the Monolines' Amended Lift Stay Litigation and Request to Modify the Amended Revenue Bond Scheduling Order or, (II) in the Alternative, Motion to Permit the DRA Parties to Intervene in the Monolines' Amended Lift Stay Litigation [17-bk-3283 - Dkt. No. 10835; 17-bk-3567 – Dkt. No. 685].*

i. *Reply to Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company's Limited Objection to the Joint Stipulation Regarding (I) The DRA Parties' Motion and Memorandum of Law in Support of their Motion for Relief from the Automatic Stay, or in the Alternative, Ordering Payment of Adequate Protection [ECF No. 7643] and (II) the DRA Parties' Motion and Memorandum of Law in Support of Their Notice that the DRA is a Party in Interest and can Participate in the Monolines Amended Lift Stay Litigation [ECF No. 10835] [17-bk-3283 - Dkt. No. 11735; 17-bk-3567 – Dkt. No. 707].*

ii. *Ambac Assurance Corporation, , Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company's Opposition to DRA Parties' Motion and Memorandum of Law in Support of their (I) Notice that the DRA is a Party in Interest and can Participate in the Monolines' Amended Lift Stay Litigation and Request to Modify the Amended Revenue Bond Scheduling Order or, (II) in the Alternative, Motion to Permit the DRA Parties to Intervene in the Monolines' Amended Lift Stay Litigation [17-bk-3283 - Dkt. No. 11126].*

D. *Joint Stipulation Regarding (I) the DRA Parties' Motion and Memorandum of Law in Support of their Motion for Relief from the Automatic Stay, or in the Alternative, Ordering Payment of Adequate Protection [ECF No. 7643]; and (II) the DRA Parties' Motion and Memorandum of Law in Support of their Notice that the DRA is Party in Interest and Can Participate in the Monolines Amended Lift Stay Litigation [ECF No. 10835] [17-bk-3283 - Dkt. No. 11285; 17-bk-3567 – Dkt. No. 698].*

i. *Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company's Limited Objection to the Joint Stipulation Regarding (I) the DRA Parties' Motion and Memorandum of Law in Support of their*

Motion for Relief from the Automatic Stay, or in the Alternative, Ordering Payment of Adequate Protection [ECF No. 7643]; and (II) the DRA Parties' Motion and Memorandum of Law in Support of their Notice that the DRA is a Party in Interest and Can Participate in the Monolines Amended Lift Stay Litigation [ECF No. 11285] [17-bk-3283 - Dkt. No. 11325].

- E. *Urgent Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, Financial Guaranty Insurance Company, and National Public Finance Guarantee Corporation, as Holders and Insurers of HTA Bonds, to Compel Production of Documents Concerning Preliminary Hearing on Lift-Stay Motion [17-bk-3283 - Dkt. No. 11686].*
- F. *Urgent Motion of Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Financial Guaranty Insurance Company to Compel Production of Documents Relating to the Preliminary Hearing on the CCDA and PRIFA Lift-Stay Motions [17-bk-3283 - Dkt. No. 11687].*

Case No. 20-Adv-0003

- A. *Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations [Dkt. No. 9].*
 - i. *Opposition of Assured Guaranty Corp., Ambac Assurance Corporation, and Financial Guaranty Insurance Company to the*

Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations [Dkt. No. 15].

- ii. *Reply in Support of Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations* [Dkt. No. 18].

Case No. 20-Adv-0004

B. *Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations* [Dkt. No. 11].

- i. *Opposition of Assured Guaranty Corp., Ambac Assurance Corporation, and Financial Guaranty Insurance Company to the Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations* [Dkt. No. 17].
- ii. *Reply in Support of Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations* [Dkt. No. 20].

Case No. 20-Adv-0005

C. *Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations* [Dkt. No. 9].

- i. *Opposition of Assured Guaranty Corp., Ambac Assurance Corporation, and Financial Guaranty Insurance Company to the Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations [Dkt. No. 19].*
- D. *DRA Parties' Motion and Memorandum of Law in Support of Their Motion to Intervene in the Revenue Bond Adversary Proceedings with Respect to the Clawback Complaint [Dkt. No. 11].*
 - i. *Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company's Opposition to DRA Parties' Motion and Memorandum of Law in Support of Their Motion to Intervene in the Revenue Bond Adversary Proceedings with Respect to the Clawback Complaint [Dkt. No. 18].*
 - ii. *The DRA Parties' Omnibus Reply in Support of their: (I) Participation in the Monolines' Amended Lift Stay Litigation; (II) Motion to Intervene in the Revenue Bond Adversary Proceedings with Respect to the Clawback Complaint; and (III) Motion to Intervene in HTA Revenue Bond Adversary Proceeding with Respect to the Lien Stripping Complaint [Dkt. No. 26].*

- iii. *Reply in Support of Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations [Dkt. No. 30].*

Case No. 20-Adv-0007

- E. *DRA Parties' Motion and Memorandum of Law in Support of their Motion to Intervene in HTA Revenue Bond Adversary Proceeding with Respect to the Lien Stripping Complaint [Dkt. No. 14].*
 - i. *Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company's Opposition to DRA Parties Motion and Memorandum of Law in Support of their Motion to Intervene in HTA Revenue Bond Adversary Proceeding with Respect to the Lien Stripping Complaint [Dkt. No. 21].*
 - ii. *The DRA Parties' Omnibus Reply in Support of their: (I) Participation in the Monolines' Amended Lift Stay Litigation; (II) Motion to Intervene in the Revenue Bond Adversary Proceedings with Respect to the Clawback Complaint; and (III) Motion to Intervene in HTA Revenue Bond Adversary Proceeding with Respect to the Lien Stripping Complaint [Dkt. No. 28].*
- F. *Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations [Dkt. No. 15].*

- i. *Opposition of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Insurance Company and Financial Guaranty Insurance Company to the Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations [Dkt. No. 22].*
- ii. *Reply in Support of Official Committee of Unsecured Creditors' Motion for Intervention Under Bankruptcy Rule 7024 and Relief from Certain Briefing Limitations [Dkt. No. 31].*

G. Any objections, responses, statements, joinders, or replies to any of the foregoing pleadings.

2. Further, Martin A. Sosland, María Emilia Picó and Jason W. Callen also reserve the right to present argument or respond to any agenda item, matters raised by the Court or to any statements made by any party in connection with the above-captioned Title III proceedings or any adversary proceedings currently pending in the above-captioned Title III proceedings.

Dated: February 27, 2020.

Respectfully submitted,

REXACH & PICÓ, CSP

By: /s/ María E. Picó

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*Attorneys for Financial Guaranty Insurance
Company*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY, that I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will notify case participants.

Dated: February 27, 2020.

Respectfully submitted,

By: /s/ Martin A. Sosland
Martin A. Sosland

Attorney for Financial Guaranty Insurance Company